

# Mineral Industry Surveys

---

**For information, contact:**

Micheal W. George, Gold Commodity Specialist  
U.S. Geological Survey  
989 National Center  
Reston, VA 20192  
Telephone: (703) 648-4962  
Fax: (703) 648-7757  
E-mail: [mgeorge@usgs.gov](mailto:mgeorge@usgs.gov)

Mahbood Mahdavi (Data)  
Telephone: (703) 648-7778  
Fax: (703) 648-7975  
E-mail: [mmahdavi@usgs.gov](mailto:mmahdavi@usgs.gov)  
Wanda G. Wooten (Mine Data)  
Telephone: (703) 648-4980  
Fax: (703) 648-7975  
E-mail: [wwooten@usgs.gov](mailto:wwooten@usgs.gov)

**Internet:** <http://minerals.usgs.gov/minerals>

## GOLD IN JULY 2005

U.S. mines produced 22,200 kilograms (kg) of gold in July, a 1% increase compared with that of June, according to the U.S. Geological Survey. Production of gold in Nevada increased by 2% over the same period. U.S. and Nevada gold mine production for July was 3% and 4% higher, respectively, compared with production for the same period in 2004.

Engelhard Industries' average gold price for July was \$425.70 per troy ounce, 1% less than the average June price and 7% more than the average July 2004 price.

The U.S. Bureau of Land Management raised the annual fee for hardrock mining from \$100 per claim to \$125 per claim. The 25% increase in the mining claim fee was required by law and could reduce the number of claims filed in Nevada (Platts Metals Week, 2005b).

The first gold bar was poured from gold mined at the polymetallic Rapu Rapu Mine in the Philippines on July 19. The mine owner, Lafayette Mining (Melbourne, Victoria, Australia), projected that the mine, the first foreign funded mine in the Philippines in 30 years, will produce 1,600 kilograms per year (kg/yr) of gold (Platts Metals Week, 2005a).

Polyus Gold Mining Company (Moscow, Russia), the gold unit of MMC Norilsk Nickel, estimated that gold production

could reach 4,700 kg/yr by 2010, up from the 1,000 kg produced in 2004. According to the company, this level will be reached by acquisition, exploration, and development of existing deposits (Mason, 2005).

### Update

Norilsk subsequently announced plans to spin off Polyus, as well as its 20% investment in Gold Fields (Johannesburg, South Africa), into a new company, Polyus Gold. The spinoff was subject to approval of the shareholders (MMC Norilsk Nickel, 2005).

### References Cited

- Mason, Josephine, 2005, Norilsk Nickel to increase gold output fourfold: Metal Bulletin, no. 8901, July 11, p. 12.
- MMC Norilsk Nickel, 2005, Norilsk Nickel creates a new global gold major: Moscow, Russia, MMC Norilsk Nickel press release, August 17, 3 p.
- Platts Metals Week, 2005a, Rapu Rapu gold mine pours first gold: Platts Metals Week, v. 76, no. 30, July 25, p. 6-7.
- Platts Metals Week, 2005b, US boosts mining claims fees: Platts Metals Week, v. 76, no. 28, July 11, p. 14.

TABLE 1  
MINE PRODUCTION OF RECOVERABLE GOLD  
IN THE UNITED STATES, BY STATE<sup>1</sup>

(Kilograms)

	California	Nevada	Other States <sup>2</sup>	Total
2004: <sup>P</sup>				
July	182	18,100	3,230	21,500
August	164	17,400	3,280	20,900
September	174	18,400	3,490	22,100
October	153	17,200	3,140	20,500
November	126	18,300	3,900	22,400
December	W	20,500	3,840	24,400
January-December	3,260	216,000	38,800	258,000
2005:				
January	W	15,700	3,710	19,500
February	W	14,800	3,330	18,200
March	159	20,300	3,730	24,200
April	W	17,000	4,060 <sup>r</sup>	21,100 <sup>r</sup>
May	W	16,900	3,520 <sup>r</sup>	20,400 <sup>r</sup>
June	W	18,500 <sup>r</sup>	3,590 <sup>r</sup>	22,100
July	W	18,900	3,340	22,200
January-July	159	122,000	25,300	148,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised. W Withheld to avoid disclosing company proprietary data; included with "Other States."

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes Alaska, Arizona, Colorado, Idaho, Montana, South Dakota, Utah, Washington, and State indicated by symbol W.

TABLE 2  
GOLD PRICES

(Dollars per troy ounce)

Engelhard Industries:	
2004:	
Low/date	376.29 May 10
High/date	455.62 Dec. 2
Average	410.52
2005:	
May:	
Low/date	415.80/31
High/date	432.38/2
Average	423.67
June:	
Low/date	416.71/1
High/date	441.95/24
Average	432.04
July:	
Low/date	420.61/19
High/date	433.99/1
Average	425.70
Year to date:	
Low/date	412.45 Feb. 8
High/date	445.10 Mar. 11
Average	428.23
Handy and Harman:	
2004, average	409.21
2005:	
May	422.53
June	430.66
July	424.33
Year to date	426.89
London Final:	
2004, average	409.21
2005:	
May	421.87
June	430.66
July	424.48
Year to date	426.85

Source: Platts Metals Week.

TABLE 3  
U.S. IMPORTS AND EXPORTS OF GOLD<sup>1</sup>

(Kilograms of gold content, unless otherwise specified)

Period and country	Ores and concentrates <sup>2</sup>	Doré and precipitates	Refined bullion <sup>3</sup>	Total <sup>4</sup>	Waste and scrap (gross weight)	Metal powder (gross weight)	Gold compounds (gross weight)
Imports for consumption:							
2004	1,860	142,000	139,000	283,000	20,500	10,900	60,000
2005:							
April	398	17,700	8,210	26,300	2,680	45	1,810
May	5	18,700	10,600	29,300	1,600	19	4,430
June:							
Aruba	--	--	157	157	--	--	--
Brazil	--	--	1,420	1,420	--	--	--
Canada	83	--	4,890	4,970	338 <sup>5</sup>	2	--
Chile	--	1,300 <sup>5</sup>	550	1,850	--	--	--
Colombia	--	1,910	119	2,020	14	--	--
Costa Rica	--	--	--	--	110 <sup>5</sup>	--	--
Dominican Republic	--	--	--	--	845	--	--
Germany	--	--	1	1	--	--	769 <sup>5</sup>
Honduras	--	165	258	423	34	--	--
Hong Kong	--	--	85	85	--	--	--
Mexico	--	136	678	815	214	6 <sup>5</sup>	--
Nicaragua	--	146	--	146	19	--	--
Peru	--	14,200	--	14,200	--	--	--
United Kingdom	--	--	--	--	--	2 <sup>5</sup>	417 <sup>5</sup>
Other	2	37	95	134	170	8 <sup>5</sup>	34 <sup>5</sup>
Total	85	17,900	8,250	26,200	1,740	18	1,220
Year to date	490	141,000	48,000	189,000	10,900	1,660	18,700
Exports:							
2004	1,150	142,000	114,000	257,000	725,000	647	1,170,000
2005:							
April	76	11,800	16,300	28,200	46,300	46	117,000
May	153	10,200	17,700	28,100	52,900	53	130,000
June:							
Canada	--	--	(6)	(6)	3,880 <sup>5</sup>	(6)	33,400 <sup>5</sup>
China	--	--	--	--	--	--	10,500 <sup>5</sup>
Dominican Republic	67	--	--	67	--	--	4,680 <sup>5</sup>
Germany	2	--	--	2	12,800	1 <sup>5</sup>	1,950 <sup>5</sup>
Guatemala	--	--	65	65	180	--	--
Hong Kong	--	--	1,010	1,010	--	1	111 <sup>5</sup>
Israel	--	--	20	20	--	--	4,710 <sup>5</sup>
Japan	--	--	--	--	35	--	2,190 <sup>5</sup>
Malaysia	--	--	72	72	--	1 <sup>5</sup>	--
Mexico	--	--	491	491	--	--	--
Netherlands	--	--	--	--	--	--	4,770 <sup>5</sup>
Singapore	--	--	--	--	--	--	57,800 <sup>5</sup>
Switzerland	--	11,200	4,220	15,400	--	--	--
Taiwan	--	--	1,000	1,000	--	--	2,670 <sup>5</sup>
United Arab Emirates	--	--	5,990	5,990	--	--	--
United Kingdom	--	--	3,500	3,500	14,300	24	--
Other	27 <sup>5</sup>	--	143	170	--	36	--
Total	96	11,200	16,500	27,800	31,100	63	123,000
Year to date	647	66,400	100,000	167,000	348,000	350	691,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes gold content of base metal ores, concentrates, and matte imported for refining.

<sup>3</sup>Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

<sup>4</sup>"Waste and scrap," "Metal powder," and "Gold compounds" not included in "Total."

<sup>5</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.

<sup>6</sup>Less than 1/2 unit.

Source: U.S. Census Bureau.